

EXHIBIT B

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov

January 22, 2025

2:23-CV-00226-DJH

UNITED STATES DISTRICT COURT

DISTRICT OF ARIZONA

Valentino Dimitrov, individually,
and on behalf of all others
similarly situated;

Plaintiff,

v.

Stavatti Aerospace. Ltd, a
Minnesota corporation; Stavatti
Aerospace Ltd, a Wyoming
corporation; Stavatti
Corporation, a Minnesota
corporation; Stavatti
Immobileare, Ltd. A Wyoming
corporation; Stavatti Niagara,
Ltd. A New York corporation;
Stavatti Super Fulcrum, Ltd, a
Wyoming corporation; Stavatti
Ukraine, a Ukrainien business
entity; Stavatti Heavy Industries
Ltd. A Hawaii corporation;
Christopher Beskar and Maja
Beskar, husband and wife; Brian
Colvin and Corrina Colvin,
husband and wife; John Simon and
Jean Simon husband and wife;
William Mcewen and Patricia
Mcewen, Husband and wife; Rudy
Chacon and Jane Doe Chacon.
Husband and wife; and DOES 1-10;
inclusive,

Defendants.

Case No.

2:23-CV-00226-DJH

Scottsdale, AZ

January 22, 2025

DEPOSITION OF VALENTINO DIMITROV

Prepared by:

Deborah L. Tucker, RPR

Certified Reporter

Certification No. 50464

**CERTIFIED
TRANSCRIPT**

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov January 22, 2025

2:23-CV-00226-DJH
13

09:24:08 1 structuring -- structuring of agricultural projects, not
09:24:19 2 limited to building warehouses and farm buildings, and so
09:24:29 3 on. So . . .

09:24:32 4 Q. Okay. Have you done -- Have you self financed
09:24:43 5 those projects?

09:24:43 6 A. No.

09:24:44 7 Q. So, how have you financed those projects?

09:24:50 8 A. So, usually how it works, you work with either
09:24:53 9 investors or the business owners, and they finance the
09:24:57 10 whole thing. Either way. I can provide connections to
09:25:02 11 financing if they need to. That's how. I work with a lot
09:25:07 12 of people, a lot of business owners and investors.

09:25:10 13 So . . .

09:25:11 14 Q. Okay. So, the money for the projects you're
09:25:14 15 talking about come from other people?

09:25:16 16 A. Yeah.

09:25:17 17 Q. Other investors?

09:25:18 18 A. Yes.

09:25:20 19 Q. And could you tell me some of the companies that
09:25:26 20 you have started that other people have invested in with
09:25:31 21 you?

09:25:31 22 A. I can't recall. I work with a lot of companies
09:25:35 23 and a lot of people. So . . .

09:25:36 24 Q. I'm talking about the companies that you created.

09:25:40 25 A. That I created?

Valentino Dimitrov vs. Stavatti Aerospace, Ltd
Valentino Dimitrov January 22, 2025

2:23-CV-00226-DJH
14

09:25:43 1 Q. Yes. You created companies to do these
09:25:46 2 investments and you, as I understand it, you took in money
09:25:50 3 from investors to fund those projects, right?

09:25:53 4 A. I help owners to get the funding for me to
09:25:58 5 develop those projects.

09:26:00 6 Q. Give me an example. Tell me one company.

09:26:05 7 A. Example, you are a farm owner.

09:26:07 8 Q. No, no. Give me an example of a company that
09:26:11 9 you've been involved with that you --

09:26:14 10 A. I can't give you an example of one company. I've
09:26:17 11 worked with a lot of businesses, a lot business owners.

09:26:22 12 Q. And you cannot give me one?

09:26:24 13 A. I can give -- I know a lot, but I don't have that
09:26:28 14 with me right now.

09:26:29 15 Q. I want just some examples. I mean, it's --

09:26:32 16 MR. CHEBAT: Objection, form.

09:26:33 17 THE WITNESS: I don't have that with me
09:26:35 18 right now.

09:26:35 19 BY MR. DUNMIRE:

09:26:35 20 Q. Okay. So, over the -- How long have you been in
09:26:45 21 business on your own as a working person, working man,
09:26:50 22 adult?

09:26:51 23 A. 25 years.

09:26:52 24 Q. 25 years?

09:26:53 25 A. Yeah.

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov January 22, 2025

2:23-CV-00226-DJH
19

09:32:24 1 Q. So I'd like to know how you came by the funds to
09:32:32 2 invest in Stavatti. You had a million dollars in cash.

09:32:36 3 A. Yes.

09:32:37 4 Q. That's created some concern from my clients
09:32:41 5 because of their regulated business. How did you come up
09:32:46 6 with a million dollars cash?

09:32:47 7 MR. CHEBAT: Objection, relevance.

09:32:49 8 THE WITNESS: So, whenever I'm into middle
09:32:53 9 of projects I'm in possession of a lot of funds. Most of
09:32:57 10 the people in the farm industry, they -- that's their
09:33:02 11 preferred method of payment, of dealing cash. So I'm
09:33:13 12 always in possession of a lot of cash for projects that I
09:33:17 13 am doing. It's not something uncommon that industry,
09:33:21 14 so . . .

09:33:22 15 BY MR. DUNMIRE:

09:33:22 16 Q. And this cash is your cash?

09:33:25 17 A. Well, it wasn't at the time, but it was -- it was
09:33:29 18 in my -- my cash, my possession. But there was cash from
09:33:33 19 a different project that I was doing.

09:33:36 20 And the opportunity came, and it was a
09:33:40 21 short -- it was supposed to be a short investment,
09:33:42 22 short-money investment, so I took the chance. And now I
09:33:47 23 got to pay for it.

09:33:48 24 Q. Okay. And it was not your -- It was not your
09:33:52 25 money, then?

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov

January 22, 2025

2:23-CV-00226-DJH
20

09:33:53 1 A. It was my money. It was money from investors
09:33:57 2 that I took.

09:33:58 3 Q. Which investors were they?

09:34:00 4 A. These are -- I don't know the name of them all,
09:34:03 5 but in the -- in that time I was -- I was do doing a lot
09:34:09 6 of projects.

09:34:10 7 Q. Well, I'm going to have to ask you to provide us
09:34:13 8 with that information. Which -- Which -- Whose money was
09:34:16 9 used that you're apparently saying it wasn't your money
09:34:19 10 and it was somebody else's money? And you don't -- you
09:34:24 11 can't recall, but --

09:34:25 12 A. It's not that I can't recall. I don't remember
09:34:30 13 right now at the time whose money it was, but I'm working
09:34:34 14 all the time with -- Yeah, I have all that stuff.

09:34:38 15 Q. Good. You can provide that to us?

09:34:41 16 A. Yeah, I can send to you.

09:34:44 17 Q. Yeah, see it is necessary for these purposes.

09:34:52 18 Are those people that, whose money it was,
09:34:57 19 are they involved in this lawsuit? Are they helping
09:35:02 20 finance this lawsuit?

09:35:02 21 MR. CHEBAT: Objection, relevance.

09:35:05 22 THE WITNESS: No.

09:35:06 23 BY MR. DUNMIRE:

09:35:12 24 Q. Are you your attorney's only client in connection
09:35:28 25 with this litigation?

Valentino Dimitrov vs. Stavatti Aerospace, Ltd
Valentino Dimitrov

January 22, 2025

2:23-CV-00226-DJH
21

09:35:31 1 A. Yes.

09:35:32 2 Q. Okay. Tell me about how a typical deal that you

09:35:59 3 work on goes.

09:36:04 4 A. Typical deal on what?

09:36:09 5 Q. Typical deal like you say you help projects. You

09:36:16 6 help get them finance -- Just maybe give us a typical

09:36:22 7 example of how you --

09:36:24 8 A. Each case -- Each case is different. I mean,

09:36:27 9 sometimes you work with business owners, so it -- from

09:36:30 10 case to case is different. It's a different approach.

09:36:35 11 They have different needs, and so on. So, it's all

09:36:39 12 different.

09:36:40 13 Q. Have you invested -- Do you invest in companies?

09:36:58 14 A. Do I invest in companies?

09:37:03 15 Q. Yes. How often -- So, have you been involved

09:37:11 16 with companies that are in a start-up fashion or stage?

09:37:18 17 Have you loaned or bought stock in companies like that?

09:37:24 18 A. I don't think so.

09:37:26 19 Q. You don't think so.

09:37:28 20 Okay. So, was this investment in -- this

09:37:34 21 loan you made, or investment, however you want to call it,

09:37:38 22 into Stavatti was out of the ordinary for you?

09:37:42 23 A. Well, it was a -- yeah. Yeah. I mean, I wasn't

09:37:48 24 familiar with the whole thing. It looked to me legit at

09:37:56 25 the time, so . . .

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov January 22, 2025

2:23-CV-00226-DJH
54

10:59:45 1 Q. Where did you receive the start-up capital for
10:59:49 2 it?

10:59:49 3 A. Well, I'm not sure what you're referring to.
10:59:53 4 What business?

10:59:54 5 Q. I'm not sure either. You said you have --

10:59:56 6 A. I might, but it's all -- The way the business
10:59:59 7 that I start doing are with somebody, it's different.
11:00:03 8 It's different terms. Either they have their capital or I
11:00:08 9 can hook them up with somebody that they have, they can
11:00:11 10 invest into that business or -- I mean, that's pretty much
11:00:16 11 how it works.

11:00:16 12 Q. I think we've already been over the fact that
11:00:19 13 this million dollars that you invested was other people's
11:00:23 14 money, correct?

11:00:24 15 A. Yes.

11:00:24 16 Q. And you're going to provide us with the
11:00:26 17 information as to whose money that was --

11:00:28 18 A. Yeah.

11:00:29 19 Q. -- correct?

11:00:30 20 And I think you said they are not involved
11:00:32 21 in this lawsuit?

11:00:33 22 A. No.

11:00:33 23 Q. Have they sued you?

11:00:35 24 A. No.

11:00:35 25 Q. They just want you to do the right thing and get

Valentino Dimitrov vs. Stavatti Aerospace, Ltd
Valentino Dimitrov

January 22, 2025

2:23-CV-00226-DJH
68

11:44:24 1 and people commenting that it's not a real company, it's a
11:44:28 2 scam, this and that, especially if you go and read it you
11:44:31 3 can see yourself. It's crazy.

11:44:44 4 Q. And to date, Stavatti has not repaid you
11:44:48 5 anything, correct?

11:44:49 6 A. Nope.

11:44:54 7 MR. CHEBAT: That's it for me.

11:44:54 8

11:44:54 9 FURTHER EXAMINATION

11:44:56 10 BY MR. DUNMIRE:

11:44:56 11 Q. Just a few follow-up questions on that.

11:44:59 12 A. Okay.

11:45:05 13 Q. When you made your investment into Stavatti, did
11:45:11 14 you have any knowledge that a hundred thousand dollars of
11:45:16 15 that was going to go to somebody else, or to Brian Colvin?

11:45:20 16 A. No.

11:45:23 17 Q. Did you get permission from your associates to
11:45:42 18 make this million dollar loan?

11:45:45 19 A. I can't recall right now.

11:45:52 20 Q. Are your friends upset that you invested their
11:45:56 21 million dollars?

11:45:57 22 A. Well, they're -- they're upset that they don't
11:46:01 23 have their money back. I don't know how to --

11:46:05 24 Q. But you didn't -- Before you made this million
11:46:10 25 dollar loan on impressive terms, did you tell your --

Valentino Dimitrov vs. Stavatti Aerospace, Ltd
Valentino Dimitrov

January 22, 2025

2:23-CV-00226-DJH
69

11:46:15 1 A. No.

11:46:16 2 Q. Okay. So, when you reviewed the Stavatti website

11:46:31 3 before you made the investment it all looked good to you?

11:46:35 4 A. Yeah.

11:46:36 5 Q. Yeah. And so at this point in time, now that

11:46:46 6 you've had time to be angry about it for a long time and

11:46:54 7 think about it a lot --

11:46:55 8 A. Yeah.

11:46:55 9 Q. -- have you gone back on the website?

11:46:58 10 A. Not recently, no.

11:47:01 11 Q. But can you tell me anything on the website

11:47:05 12 that's inaccurate? That's wrong? That's deceitful?

11:47:08 13 A. Yeah. For example, they don't build planes. I

11:47:11 14 don't believe that they even build one plane. There's a

11:47:14 15 lot of things right now, but, I mean, so -- It is

11:47:19 16 whatever.

11:47:20 17 MR. CHEBAT: Just answer the question.

11:47:21 18 BY MR. DUNMIRE:

11:47:21 19 Q. But that's information that came to you on

11:47:25 20 comments that people made on Reddit, apparently, is a

11:47:29 21 source you looked to. Is that an online search engine?

11:47:34 22 A. And to the testimony of other investors.

11:47:38 23 Q. Hum. What other investors?

11:47:40 24 A. Well, for example, Rudy Chacon, he stated that

11:47:45 25 they haven't -- they trying to get funds, but they haven't